

# UBAM - CORPORATE EURO BOND

Monthly Institutional Factsheet | 30.06.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws

## PERFORMANCE & KEY METRICS

ISIN : LU0132673327 (IC - Share EUR)

NAV : 214.55 EUR

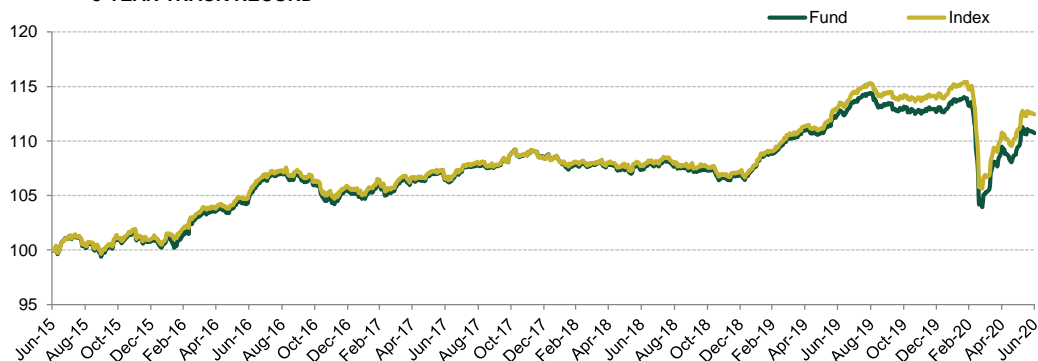
### PERFORMANCE

|                  | Fund <sup>1</sup> | Index <sup>2</sup> |
|------------------|-------------------|--------------------|
| June 2020        | 1.20%             | 1.31%              |
| YTD              | -1.72%            | -1.26%             |
| 1Y               | -1.39%            | -0.43%             |
| 3Y               | 4.07%             | 5.58%              |
| 5Y               | 10.72%            | 12.45%             |
| Since inception* | 61.33%            | 66.47%             |
| 2019             | 5.48%             | 6.32%              |
| 2018             | -1.54%            | -1.18%             |
| 2017             | 2.86%             | 2.45%              |

\*Inception date : 31.03.2008

Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

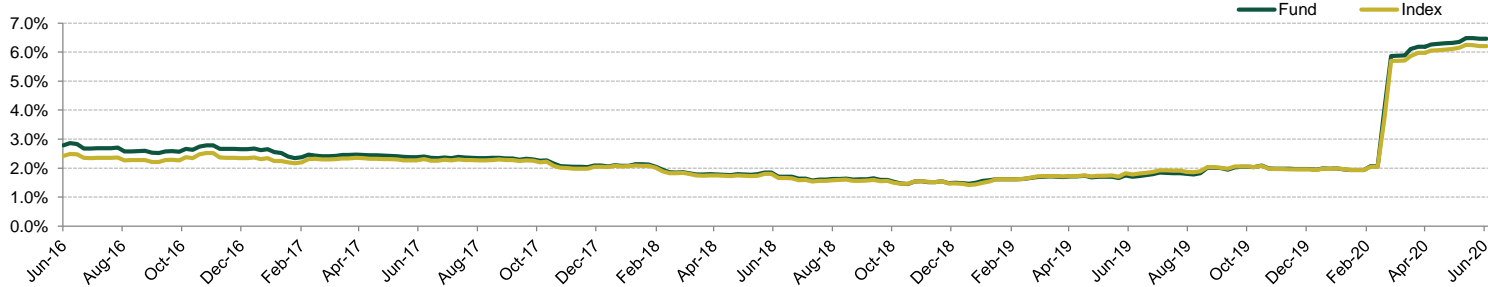
### 5-YEAR TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 30.06.2020

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.06.2020

### KEY METRICS

|                             | Fund | Index |
|-----------------------------|------|-------|
| Modified duration, in years | 5.2  | 5.3   |
| Yield, in %                 | 0.7  | 0.9   |
| Spread, in bps              | 133  | 137   |
| Average rating              | BBB+ | A-    |
| Size, in M Eur              | 70.6 | -     |
| Volatility (260 days), in % | 4.4  | -     |

Source: Bloomberg, UBP; data as at 30.06.2020

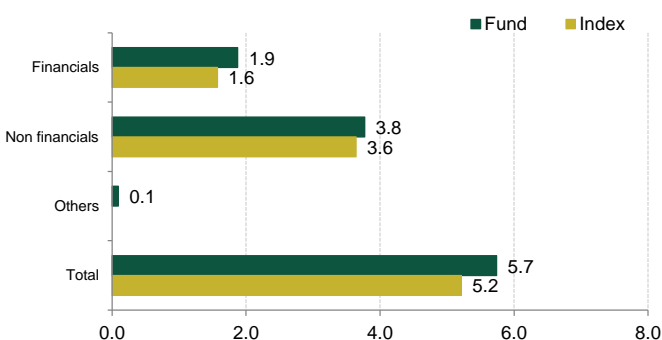
<sup>1</sup> Based on IC-Share class (LU0132673327, UBMSEUI LX), net of fees.

<sup>2</sup> The index is the ICE BofAML Euro Large Cap Corporate Index, provided for information purposes only. The investment objective does not aim to replicate the index.

|                    | Fund |
|--------------------|------|
| Number of holdings | 222  |
| Top 10 holdings, % | 10.8 |

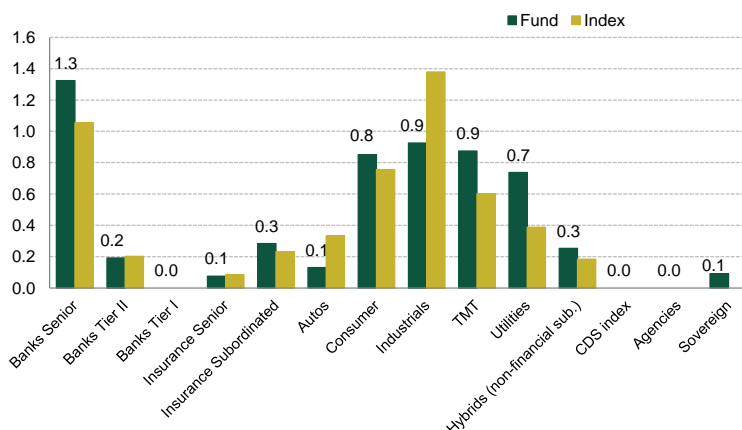
## PORTFOLIO BREAKDOWN

### SECTOR BREAKDOWN IN RASD\*



Source: UBP; data as at 30.06.2020

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index



◆ RATING BREAKDOWN IN RASD\*

|                      | Fund       | Index      |
|----------------------|------------|------------|
| AAA                  | 0.0        | 0.0        |
| AA                   | 0.2        | 0.3        |
| A                    | 2.0        | 1.8        |
| BBB                  | 3.5        | 3.1        |
| Non investment grade | 0.0        | 0.0        |
| <b>Total</b>         | <b>5.7</b> | <b>5.2</b> |

Source: UBP; data as at 30.06.2020

\* Risk Adjusted Spread Duration: a measure of the credit exposure of a position relative to the overall credit exposure of the Index

◆ MATURITY BREAKDOWN IN RASD\*

| Years        | Fund       | Index      |
|--------------|------------|------------|
| 0-1          | 0.0        | 0.0        |
| 1-3          | 0.0        | 0.4        |
| 3-5          | 1.4        | 1.1        |
| 5-7          | 1.9        | 1.2        |
| 7-10         | 1.4        | 1.3        |
| 10-20        | 1.0        | 1.1        |
| 20+          | 0.0        | 0.1        |
| <b>Total</b> | <b>5.7</b> | <b>5.2</b> |

TOP 10 ISSUERS/ POSITIONS

| Name                 | Sector    | Weight       | Credit Exposure* |
|----------------------|-----------|--------------|------------------|
| Credit Agricole      | Bank      | 2.70%        | 0.15             |
| JP Morgan            | Bank      | 2.20%        | 0.05             |
| Volkswagen           | Autos     | 1.60%        | 0.08             |
| BNP Paribas          | Bank      | 1.60%        | 0.08             |
| Orange               | Tmt       | 1.50%        | 0.09             |
| Tesco                | consumer  | 1.50%        | 0.04             |
| Engie                | utilities | 1.40%        | 0.07             |
| Veolia Environnement | utilities | 1.30%        | 0.06             |
| Iberdrola SA         | utilities | 1.30%        | 0.06             |
| Striker Corporation  | consumer  | 1.30%        | 0.04             |
| <b>Total</b>         |           | <b>16.4%</b> | <b>0.7</b>       |

Source: UBP; data as at 30.06.2020

\* Weighted credit spread duration

PERFORMANCE ATTRIBUTION\*

| Period | Excess return before fees | Financials | Non-financials | Overlay | Other |
|--------|---------------------------|------------|----------------|---------|-------|
| MTD    | -5                        | -1         | 3              | -4      | -3    |
| YTD    | -16                       | -13        | -11            | 15      | -7    |

Source: UBP; data as at 30.06.2020, excess return over Index

\*in bps

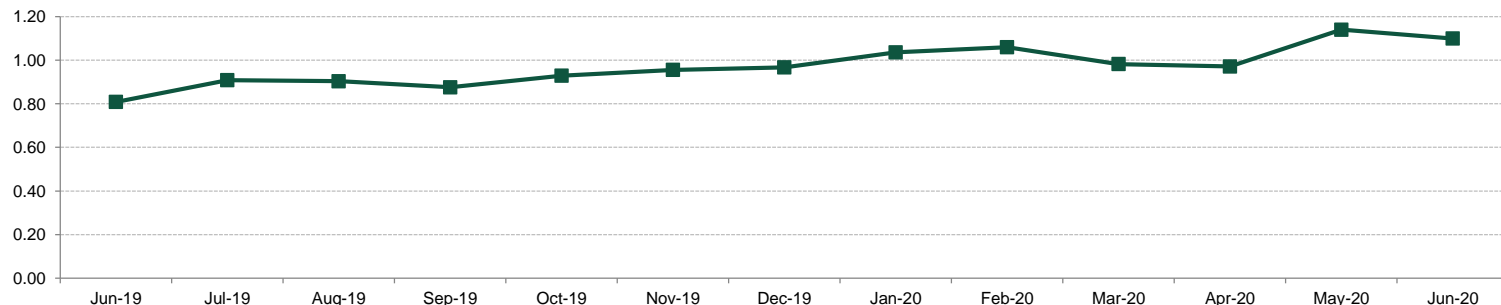
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HISTORICAL ANALYSIS

PORTFOLIO DATA

|                       | Jun-20 | May-20 | Apr-20 | Mar-20 | Feb-20 | Jan-20 | Dec-19 |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|
| Yield, in %           | 0.7    | 0.9    | 1.1    | 1.7    | 0.3    | 0.4    | 0.5    |
| Spread, in bps        | 133    | 154    | 164    | 227    | 105    | 95     | 94     |
| Average rating        | BBB+   | BBB+   | BBB+   | A-     | BBB+   | BBB+   | BBB+   |
| Top 10 holdings, in % | 10.8%  | 12.2%  | 11.6%  | 11.4%  | 13.3%  | 12.1%  | 12.6%  |
| Number of holdings    | 222    | 228    | 223    | 226    | 245    | 253    | 236    |

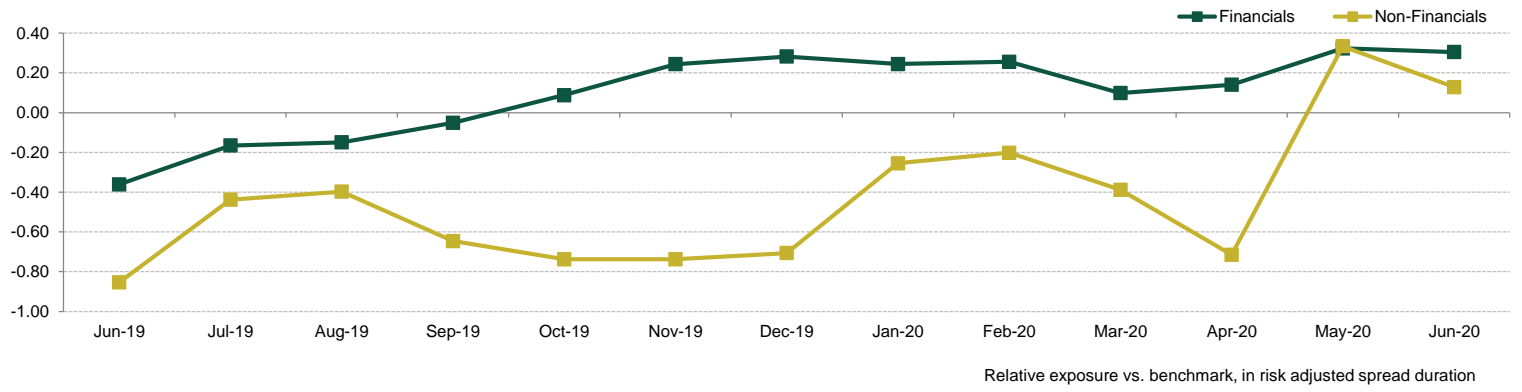
◆ BETA



Relative exposure vs. benchmark, in risk adjusted spread duration

Source: UBP; data as at 30.06.2020

◆ FINANCIAL VS NON-FINANCIAL SECTOR



Source: UBP; data as at 30.06.2020

## GENERAL INFORMATION

|                                     |   |   |  |
|-------------------------------------|---|---|--|
| <b>Name</b>                         | UBAM - Corporate Euro Bond                          | <b>Applicable Management fee</b> <sup>1</sup> | AC EUR: 0.50%<br>IC EUR: 0.35%<br>UC EUR: 0.35%                      |
| <b>Legal form</b>                   | Sub-fund of UBAM, Luxembourg Domiciled SICAV, UCITS | <b>Registered Countries</b> <sup>2</sup>      | AT, CH, DE, ES, FI, FR, IT, LU, NL, NO, SE, UK, SG                   |
| <b>Base Currency</b>                | EUR   | <b>ISIN</b>                                   | AC EUR: LU0095453105<br>IC EUR: LU0132673327<br>UC EUR: LU0862299863 |
| <b>Other Currency Share Classes</b> | CHF, GBP, SEK, USD                                  | <b>Bloomberg Ticker</b>                       | AC EUR: UBMSEUY LX<br>IC EUR: UBMSEUI LX                             |
| <b>Cut-off time</b>                 | 13:00 (LU time)                                     |   |  |
| <b>Inception date</b>               | 31/03/2008*   | <b>Investment Manager</b>                     | Union Bancaire Privée, UBP SA  |
| <b>Minimum Investment</b>           | None  | <b>Depository Bank</b>                        | BNP Paribas Securities Services, Luxembourg Branch                   |
| <b>Liquidity</b>                    | Daily   | <b>Administrator</b>                          | CACEIS Bank, Luxembourg Branch                                       |

<sup>1</sup> Main share classes mentioned. Other share classes are available. I: Institutional share class. U: RDR compliant share class. C: Capitalisation share class.

<sup>2</sup> We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

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\* The investment objective was redefined on 31.12.2007

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